



2-330A026

Ms. Mildred Lee
c/o Interstate Commerce Commission
12th & Constitution Avenue, N.W.
Room 2303
Washington, D.C. 20423

18032
RECORDATION NO. FILED 1423

NOV 25 1992-3 20 PM

INTERSTATE COMMERCE COMMISSION

November 18, 1992

Dear Ms. Lee,

Per our telephone conversation of 11/18/92 please find enclosed a check for \$16.00 No. 20380080 dated 11/19/92 to cover the costs of recording the railroad cars more fully described in copies of the three UCC filings (attached).

Shawmut Bank of South Eastern Massachusetts, N.A. by the Security Agreement dated 3/24/89 (also attached) holds these cars as collateral for a loan made to G.B. Leasing Corp.

Please return evidence of Shawmut recordation of ownership to my attention at:

One Federal Street
OF-1602
Boston, MA 02211
617-556-4745

Sincerely,

John R. Jehling
Vice President



Signed this 19 day of NOVEMBER Signature John R. Jehling
Sworn to before RICHARD R. HANRATTY Signature Richard R. Hanratty
Notary

JRJ/hfn

RICHARD R. HANRATTY, Notary Public
State of R. I. and Providence Plantations
My Commission Expires July 23, 1993

Shawmut Bank, N.A. One Federal Street, Boston, MA 02211. Tel: 617-292-2000
A Shawmut National Company



Shawmut

Ms. Mildred Lee
c/o Interstate Commerce Commission
12th & Constitution Avenue, N.W.
Room 2303
Washington, D.C. 20423

November 30, 1992

Dear Ms. Lee:

Attached please find additional copies of the Security Agreement and Financing Statement regarding G.B. Leasing Corp.

Please feel free to contact me at 617-556-4745 with any additional questions.

Again, thank you for all your help and patience in this matter.

Sincerely,

John R. Jehling
Vice President

Interstate Commerce Commission
Washington, D.C. 20423

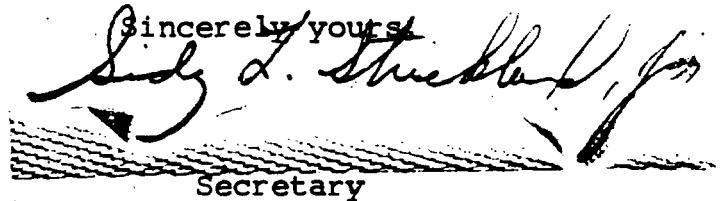
12/7/92

OFFICE OF THE SECRETARY

John R. Jehling
Vice President
Shawmut Bank
OF-1601
One Federal Street
Boston, MA 02211
Dear Sir:

The enclosed document(s) was recorded pursuant to the provisions of Section 11303 of the Interstate Commerce Act, 49 U.S.C. 11303, on 11/23/92 at 3:30pm, and assigned recordation number(s) 18032

Sincerely yours,



Secretary

SIDNEY L. STRICKLAND, JR.

Enclosure(s)

SE-30
(7/79)



December 3, 1992

Ms. Mildred Lee
c/o Interstate Commerce Commission
12th & Constitution Avenue, N.W.
Room 2303
Washington, D.C. 20423

Dear Ms Lee:

Per our telephone conversation of today please find enclosed the original Security Agreement regarding G.B. Leasing Corp.

I have also enclosed a copy of the above unnotarized which I understand will suffice because the previous cover letter had been stamped.

Please return the original Security Agreement and acknowledgment of the cars Recording in the enclosed self addressed envelope to:

John R. Jehling, V.P.
Shawmut Bank, N.A.
OF-1602
Boston, MA 02211
617-556-4747

Thank you for your cooperation in this matter.

Sincerely,

John R. Jehling
Vice President

RECEIVED
DEC 10 1992
FEDERAL STREET
BOSTON, MA 02211
617-292-2000

Shawmut

Bank of Southeastern Massachusetts, N.A.

18032

RECORDATION NO

FILED 1425

SECURITY AGREEMENT
(EQUIPMENT)

NOV 25 1992-3 30 PM

INTERSTATE COMMERCE COMMISSION

G. B. LEASING CORP.

chief executive office at 60 Water Street

Marion, Plymouth County

(City) MA

(State)

hereby agree as follows:

1. In consideration of the Bank's extending credit and other financial accommodations to the Borrower, the Borrower hereby grants to the Bank a security interest in (including, without limitation, a lien on and pledge of) all the Borrower's Collateral (as hereinafter defined).

The security interest granted by this Agreement is given to and shall be held by the Bank as security for the payment and performance of all Obligations (as hereinafter defined). The Bank shall have the unrestricted right from time to time to apply (or to change any application already made of) the proceeds of any of the Collateral to any of the Obligations, as the Bank in its sole discretion may determine.

During the continuance of this Agreement Borrower will, at such intervals as the Bank may request, notify the Bank, upon a form satisfactory to the Bank, of all Collateral which has come into existence since the date hereof or the date of the last such notification, including, without limitation, the delivery of schedules of the Collateral and/or proceeds resulting from the sale or other disposition thereof.

2. As used herein the following words and phrases shall have the following meanings:

a. "Equipment" shall mean and refer to all the Borrower's machinery, equipment, furniture, trade fixtures, and motor vehicles, including, without limitation, the goods described on Exhibit "A" annexed hereto, and intending to include all tangible personal property utilized in the conduct of the Borrower's business (but excluding therefrom inventory, as that term is defined in the Code), and all replacements or substitutions therefor and all accessions thereto. (If this ☒ is checked, this definition of Equipment is applicable and the definition in (a) below does not apply.)

a. "Equipment" shall mean and refer to those items described on Exhibit "A" annexed hereto and all replacements or substitutions therefor and all accessions thereto. (If this ☐ is checked, this definition of Equipment is applicable and the definition in (a) above, does not apply.)

b. "Obligations" shall include, without limitation, all loans, advances, indebtedness, notes, liabilities and amounts, liquidated or unliquidated owing from the Borrower to the Bank at any time, each of every kind, nature and description, whether arising under this Agreement or otherwise, and whether secured or unsecured, direct or indirect (that is, whether the same are due directly from the Borrower to the Bank; or are due indirectly from the Borrower to the Bank as endorser or guarantor; or as obligor of Obligations due to third persons which have been endorsed or assigned to the Bank; or otherwise), absolute or contingent, due or to become due, now existing or hereafter contracted. Said term shall also include all interest and other charges chargeable to the Borrower or due from the Borrower to the Bank from time to time and all costs and expenses referred to in Paragraph 3(i) of this Agreement.

c. "Collateral" shall mean and refer to all of Borrower's Equipment, whether now existing or hereafter arising or acquired and wherever located, and all proceeds thereof, including, without limitation, all proceeds of fire or other insurance.

d. "Code" shall mean and refer to the Massachusetts Uniform Commercial Code as in effect from time to time.

3. The Borrower hereby warrants to, represents to and covenants with the Bank:

(a) The Borrower is the owner of the Equipment free and clear of all security interests, liens and encumbrances, and the Borrower will warrant and defend the same and the Bank's security interest therein against the claims and demands of all persons.

(b) The Equipment is now located at Railroad Yard at Main and

Center Street

Hyannis

(Street and Number)

(City)

MA

(State)

and at the additional locations if any, set forth on Exhibit "B" annexed hereto; and will not be removed therefrom

(c) The Equipment shall always remain personal property regardless of its attachment to realty in any manner, and if this ☐ is checked: (i) the Equipment is to be attached to the real estate described as follows:

(ii) the record owner of which real estate is:

the Borrower will deliver to the Bank, in form and substance satisfactory to the Bank, a disclaimer of any interest in the Collateral executed by all persons now or hereafter claiming any interest in said real estate.

(d) The Borrower will keep the Collateral free and clear of all attachments, claims, liens, security interests and encumbrances of any kind and nature.

(e) The Borrower will keep the Equipment in good operating condition at all times.

(f) The Borrower will not sell, transfer, or otherwise dispose of the Equipment or any interest therein. without prior written consent of the Bank.

(g) The Borrower will maintain in force one or more policies of insurance insuring the Equipment against loss or damage, which policies shall cover such hazards, be in such amounts, and be issued by such companies as the Bank shall deem satisfactory. All such policies shall be endorsed to the benefit of the Bank, all proceeds payable thereunder shall be payable to the Bank and no loss shall be adjusted thereon without the Bank's approval. All such policies shall provide for ten days' minimum cancellation notice to the Bank. The Borrower will deliver to the Bank the original of all such policies duly endorsed as herein provided or other evidence satisfactory to Bank of the existence and endorsement of such policies.

(h) The Borrower will use the Equipment in full compliance with all applicable laws and as may be consistent with any policy of insurance relating thereto.

(i) The Borrower will indemnify and save the Bank harmless from all loss, cost, damage, liability or expense, including reasonable attorney's fees, which the Bank may sustain or incur by reason of defending or protecting the security interest hereby granted, the priority thereof, the enforcement of any of the Obligations, or in the prosecution or defense of any action or proceeding concerning any matter growing out of or connected with this Agreement, the Obligations or the Collateral.

4. At the option of the Bank all insurance proceeds received from any loss or damage to the Equipment shall be applied either to the replacement or repair thereof or as a payment on account of the Obligations. From and after any default by the Borrower hereunder, the Bank is authorized to cancel any insurance maintained hereunder and apply any returned or unearned premiums, all of which are hereby assigned to the Bank, as a payment on account of the Obligations.

5. The Borrower will promptly pay when due all taxes and assessments on or relating to the Collateral or for its use or operation, or upon the Security Agreement or any note, instrument or other agreement evidencing or given in connection with or as security for any of the Obligations.

6. The Bank, may, at its option: (a) procure or maintain any insurance which the Borrower fails to procure or maintain hereunder; (b) pay the sum required to discharge any taxes, liens, security interests or encumbrances at any time levied or placed on the Collateral; and (c) pay the sum necessary in the judgment of the Bank for the maintenance or preservation of the Equipment. On demand, the Borrower will reimburse the Bank for any payment made or expense incurred by the Bank hereunder, with interest at the rate charged with respect to the Obligations.

7. The occurrence of any of the following events shall be a default by the Borrower hereunder: (a) failure of the Borrower to pay or perform any of the Obligations, when due; (b) any warranty, representation or statement made or furnished to the Bank by the Borrower or in the Borrower's behalf proves to have been false in any material respect when made or furnished; (c) any event shall occur which results in the acceleration of the maturity of any indebtedness (whether for money borrowed or otherwise) of the Borrower to others; (d) any of the Equipment shall be lost, stolen, damaged or destroyed; (e) any levy upon, seizure of or attachment of any of the Collateral; (f) death, dissolution, termination of existence, insolvency, business failure, appointment of a receiver of any property of, assignment for the benefit of creditors by, or the commencement of any proceeding under any bankruptcy or insolvency laws by or against, the Borrower or any endorser or guarantor of any of the Obligations; (g) the calling or suffering by the Borrower of a meeting of the creditors of the Borrower or the occurrence of a meeting by the Borrower or a representative thereof with a formal or informal committee of creditors of the Borrower; (h) breach by the Borrower of any warranty, representation, covenant or agreement contained in this Agreement or in any instrument, document or agreement executed pursuant hereto.

8. Upon any default by the Borrower hereunder, all Obligations shall, at the Bank's option, without notice or demand and notwithstanding any terms for payment set forth in any note or instrument evidencing any of the Obligations, become immediately due and payable; and then and thereafter the Bank shall have all rights and remedies specified herein and all rights and remedies of a secured party under the Code. The Bank may take and maintain possession of the Collateral upon the Borrower's premises or may remove the same to such other place or places as the Bank may determine. Upon the Bank's demand, the Borrower shall assemble the Equipment and make it available to the Bank at a place designated by the Bank and reasonably convenient to the Bank and the Borrower. Unless the Collateral is perishable, threatens to decline speedily in value or is of a type customarily sold on a recognized market, the Bank will give the Borrower reasonable notice of the time and place of any public sale thereof or of the time after which any private sale or other intended disposition is to be made. The requirement of reasonable notice shall be met if such notice is mailed, postage prepaid, to the address of the Borrower first hereinabove set forth at least 10 days before the time of sale or other intended disposition. Expenses of retaking, holding, preparing for sale, selling or similarly relating to realization on the Collateral shall include reasonable attorney's fees and other legal costs and expenses incurred by the Bank.

9. The Bank shall have the right, from time to time, to inspect the Equipment and the Borrower shall provide free access thereto.

10. The Bank in its sole discretion from time to time shall have the right to demand and receive from the Borrower additional property of nature and types not included in Paragraph 2(c) of this Agreement, including, without limitation, interests in real property, and thereupon the words "Collateral" and "security interest" (in expansion of the definitions contained in Paragraph 2) shall be deemed to include, respectively, such additional property and the Bank's interests therein. The Borrower shall promptly, upon request of the Bank, deliver, transfer, assign and make over to the Bank all of the Borrower's right, title and interest in any such additional property; and shall execute and deliver to the Bank any writings and do all things necessary, effectual or requested by the Bank to vest fully in or assure to the Bank (including, without limitation, all steps to create and perfect) its security interest in such additional property. The Bank shall have in respect to such additional property all of the rights, powers, privileges, discretions and immunities, granted to it under this Agreement with the same force and effect as if said additional property had been listed in Paragraph 2(c) hereof including, without limitation, the right to apply such property, or any part thereof, to any proceeds thereof to any Obligation.

11. No delay or failure on the part of the Bank in exercising any right, privilege, remedy or option hereunder shall operate as a waiver thereof. No waiver whatever shall be valid and binding on the Bank unless contained in a writing duly executed by the Bank and then only to the extent therein set forth.

12. The Bank may exercise or enforce any one or more remedies available to it successively, alternatively or concurrently.

13. The Borrower shall join with the Bank in executing financing statements and at the Borrower's expense cause the same to be filed in public offices as may be required to perfect the security interest hereby granted. To the extent permitted by law, the Bank may file one or more financing statements relating to the security interest hereby granted without the Borrower's signature thereon. The Borrower will further, from time to time, execute and deliver and take all such other action which the Bank may require to assure more fully to the Bank or to vest more securely in the Bank all rights and interests contemplated in this Agreement. A carbon, photographic or other reproduction of this Agreement or any financing statement executed pursuant to the terms hereof shall be sufficient as a financing statement for the purpose of filing with the appropriate public authorities.

14. This Agreement cannot be amended except by an instrument in writing duly executed by both the Borrower and the Bank.

15. All rights of the Bank hereunder shall inure to the benefit of its successors and assigns and this Agreement shall be binding upon the Borrower and the Borrower's heirs, executors, administrators, successors or assigns. If there be more than one Borrower, their obligations hereunder shall be joint and several.

16. This Agreement shall be governed and construed in accordance with the laws of the Commonwealth of Massachusetts and shall take effect as an instrument under seal.

EXECUTED this 24th day of March, 19 89

G. B. LEASING CORP.

Borrower


By

George E. Bartholomew *Pre*
George E. Bartholomew, President *+ Tre*

SHAWMUT BANK OF SOUTHEASTERN MASSACHUSETTS, N.A.

EXHIBIT "A" to
SECURITY AGREEMENT (EQUIPMENT)
Dated: March 24, 1989

1. 1 Pullman Parlor Car Nobska
2. 1 Tavern Car #103
3. 1 ex-CN Coach #150
4. 1 ex-CN Coach #151
5. 1 ex-CN Coach #152
6. 1 ex-CN Coach #153
7. 1 ex-CNJ Coach #156

 *George E. Bartholomew, Pres. & Treas.*
George E. Bartholomew, President + TREAS.

G.B. LEASING CORP.
60 Water Street
Marion, MA 02738

SHAWMUT BANK OF SOUTHEASTERN
MASSACHUSETTS, N.A.
545 Pleasant Street
New Bedford, MA 02740

MAR. 20, 1989 12NOON 11:10
Helen G. Westergard
Helen G. Westergard
Town Clerk, Marion, MA
02738

7. This financing statement covers the following types (or items) of property:

Seven railroad cars, more particularly described as follows:

- 1 Pullman Parlor Car "Nobska"
- 1 Tavern Car #103
- 1 ex CN Coach #150
- 1 ex CN Coach #151
- 1 ex CN Coach #152
- 1 ex CN Coach #153
- 1 ex CNJ Coach #156

☐ Products of Collateral are also covered.

Filed with: ~~Secretary of State, Boston, MA, Town Clerk, Marion, MA, Town Clerk, Hyannis, MA~~
TERMINATION STATEMENT

This statement of termination of financing is presented to a filing officer for filing pursuant to the Uniform Commercial Code. The Secured Party certifies that the Secured Party no longer claims a security interest under the financing statement bearing the file number shown above.

Dated: , 19.

By:
Signature(s) of Secured Party (Or Assignee)

Filing Officer Copy — Acknowledgment — Filing officer make sure filing information is in Box 3 before returning this copy to filer.

<input type="checkbox"/> Filed for record in the real estate records.	5. <input type="checkbox"/> Debtor is a Transmitting Utility.	6. No. of Additional Sheets Presented: 0
Debtor(s) (Last Name First) and address(es) G.B. LEASING CORP. 60 Water Street Marion, MA 02738	2. Secured Party(ies) and address(es) SHAWMUT BANK OF SOUTHEASTERN MASSACHUSETTS, N.A. 545 Pleasant Street New Bedford, MA 02740	3. For Filing Officer (Date, Time, Number, and Filing Office) MAR 30 11 10 AM '89 864538

This financing statement covers the following types (or items) of property:

Seven railroad cars, more particularly described as follows:

- 1 Pullman Parlor Car "Nobska"
- 1 Tavern Car #103
- 1 ex CN Coach #150
- 1 ex CN Coach #151
- 1 ex CN Coach #152
- 1 ex CN Coach #153
- 1 ex CNJ Coach #156

☐ Products of Collateral are also covered.

TERMINATION STATEMENT

This statement of termination of financing is presented to a filing officer for filing pursuant to the Uniform Commercial Code. The Secured Party certifies that the Secured Party no longer claims a security interest under the financing statement bearing the file number shown above.

Dated: , 19.

By:
Signature(s) of Secured Party (Or Assignee)

Filing Officer Copy — Acknowledgment — Filing officer make sure filing information is in Box 3 before returning this copy to filer.

<input type="checkbox"/> Filed for record in the real estate records.	5. <input type="checkbox"/> Debtor is a Transmitting Utility.	6. No. of Additional Sheets Presented: 0
1. Debtor(s) (Last Name First) and address(es) G.B. LEASING CORP. 60 Water Street Marion, MA 02738	2. Secured Party(ies) and address(es) SHAWMUT BANK OF SOUTHEASTERN MASSACHUSETTS, N.A. 545 Pleasant Street New Bedford, MA 02740	3. For Filing Officer (Date, Time, Number, and Filing Office) MAR 30 11 10 AM '89 810205

7. This financing statement covers the following types (or items) of property:

Seven railroad cars, more particularly described as follows:

- 1 Pullman Parlor Car "Nobska"
- 1 Tavern Car #103
- 1 ex CN Coach #150
- 1 ex CN Coach #151
- 1 ex CN Coach #152
- 1 ex CN Coach #153
- 1 ex CNJ Coach #156

☐ Products of Collateral are also covered.

TERMINATION STATEMENT

This statement of termination of financing is presented to a filing officer for filing pursuant to the Uniform Commercial Code. The Secured Party certifies that the Secured Party no longer claims a security interest under the financing statement bearing the file number shown above.